

Strides plans to raise Rs 1,500 crore

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In a BSE filing, Strides Arcolab said, "The Board of Directors of the Company have approved the proposal to raise long term funds by way of issue of GDRs/ ADRs/ FCCBs/ QIP or such other equity linked instruments as may be permissible for an amount upto Rs 1,500 crore including a green shoe option."

The fund raising is subject to shareholders' approval and such other statutory approvals as may be required including that of Foreign Investment Promotion Board, the company added.